



Mayor, Mayor Pro Tem, and Council Members,

Our organizations and memberships strongly encourage you to **vote YES on Item 20** at today's City Council meeting.

As you well know, the city of Austin is in an affordability crisis. Rents are at an all-time high, and home values continue to increase year-over-year. Parkland is and always will be important for our residents, but not increasing the cost of living in Austin is at least as important.

Item 20 will ensure that we strike the appropriate balance: the parkland dedication fund already has about \$40 million unspent, and even with the 2020-2021 fees being reinstated, will take in about \$15 million more this year.

We are the groups that hear from our members, both as businesspeople and residents, about the cost of living struggles in this City. We strongly support the fact that that this item will have an affordability impact component, because we want to find a research-based way to balance our need for parkland with our need to keep our residents housed as affordably as possible.

Item 20 will:

- Preserve affordability of critical housing stock while still bringing in tens of millions of dollars for parkland investment in the future
- Ensure that unexpected parkland dedication fee increases do not happen in the future
- Allow for an improved communication process between the development community and the City by creating a stakeholder feedback process

This item will not reduce parkland now or in the future. This will improve the stakeholder process, something the City values highly, and ensure that dramatic fee increases won't happen in the future without stakeholder input.

This is the only opportunity to get this fee right before the impact to renters and new homeowners is realized. This fee will raise rents on thousands of units being built in Austin immediately, and has the potential to prevent the development of thousands more.

Our organizations and our members strongly encourage you to vote **YES on Item 20** to maintain funding for our parks while balancing the need for affordability during this crisis.

Thank you,



Emily Chenevert
CEO
Austin Board of REALTORS®



Dewitt Peart
CEO
Downtown Austin Alliance



Taylor Jackson
CEO
Home Builders Association of Greater Austin



Dianne Bangle
CEO
Real Estate Council of Austin